



Bank Holding Company Performance Report June 30, 2021—FR BHCPR

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BHC Name [VALLEY NATIONAL BANCORP](#)

City/State [NEW YORK, NY](#)

Bank Holding Company Information

Federal Reserve District: [2](#)

Consolidated Assets (\$000): [41,274,228](#)

Peer Group Number: [1](#) Number in Peer Group: [131](#)

Number of Bank Subsidiaries: [1](#)

Peer Group Number	Description
1	Consolidated assets equal to or greater than \$10 billion
2	Consolidated assets between \$3 billion and \$10 billion
3	Consolidated assets between \$1 billion and \$3 billion
4	Consolidated assets between \$500 million and \$1 billion
5	Consolidated assets less than \$500 million (starting March 2006 includes former peer group 6)
6	Consolidated assets less than \$300 million (valid only prior to March 2006. Starting March 2003 includes former peer group 7)
7	Consolidated assets less than \$150 million (valid only prior to March 2003)
9	Atypical and second-tier holding companies

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7	Consolidated assets less than \$150 million (valid only prior to March 2003)
9	Atypical and second-tier holding companies

Mailing Address:

[VALLEY NATIONAL BANCORP](#)
[ONE PENN PLAZA](#)
[NEW YORK, NY 10119](#)

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Income Statement—Revenues and Expenses

Dollar Amount in Thousands	06/30/2021	06/30/2020	12/31/2020	12/31/2019	12/31/2018	Percent Change	
						1-Year	5-Year
Interest and fees on loans.....	614,650	642,994	1,259,459	1,179,514	1,019,299	-4.41	86.61
Income from lease financing receivables.....	13,845	11,957	25,248	19,394	14,694	15.79	126.45
Fully taxable income on loans and leases.....	628,495	654,951	1,284,707	1,198,908	1,033,993	-4.04	87.33
Tax-exempt income on loans and leases.....	0	0	0	0	0		
Estimated tax benefit on income on loans and leases.....	0	0	0	0	0		
Income on loans and leases (tax equivalent).....	628,495	654,951	1,284,707	1,198,908	1,033,993	-4.04	87.33
Investment interest income (tax equivalent).....	34,251	51,024	88,782	108,978	114,529	-32.87	-13.70
Interest on balances due from depository institutions.....	459	1,876	2,556	5,723	3,236	-75.53	-29.71
Interest income on other earning assets.....	4,038	6,492	11,645	12,022	13,209	-37.80	44.47
Total interest income (tax equivalent).....	667,243	714,343	1,387,690	1,325,631	1,164,967	-6.59	76.22
Interest on time deposits of \$250K or more	634	4,535	6,559	8,490	7,434	-86.02	
Interest on time deposits < \$250K.....	16,738	68,136	99,508	158,203	74,525	-75.43	
Interest on foreign office deposits	0	0	0	0			
Interest on other deposits	22,291	51,140	76,169	145,177	108,394	-56.41	16.07
Interest on other borrowings and trading liabilities.....	22,737	33,875	66,465	98,463	99,009	-32.88	-30.63
Interest on subordinated debt and mandatory convertible securities	9,472	6,734	16,114	12,619	12,683	40.66	124.03
Total interest expense.....	71,872	164,420	264,815	422,952	302,045	-56.29	-4.19
Net interest income (tax equivalent).....	595,371	549,923	1,122,875	902,679	862,922	8.26	96.09
Non-interest income.....	74,935	86,747	183,200	218,945	136,322	-13.62	66.35
Adjusted operating income (tax equivalent)	670,306	636,670	1,306,075	1,121,624	999,244	5.28	92.25
Overhead expense.....	335,754	313,473	648,097	631,311	629,829	7.11	41.21
Provision for credit losses.....	14,114	75,676	124,557	25,809	31,661		574.67
Securities gains (losses)	-231	-81	524	-3,078	-2,342		
Other tax equivalent adjustments	0	0	0	0	0		
Pretax net operating income (tax equivalent).....	320,207	247,440	533,945	461,426	335,412	29.41	193.58
Applicable income taxes	82,202	62,595	139,460	147,002	68,265	31.32	175.39
Tax equivalent adjustments	1,797	2,025	3,971	4,631	5,719	-11.26	-55.15
Applicable income taxes (tax equivalent).....	83,999	64,620	143,431	151,633	73,984	29.99	148.11
Minority interest	-14	-49	-92	0	0		
Net income before discontinued operations, net of minority interest	236,222	182,869	390,606	309,793	261,428	29.18	214.07
Discontinued operations, net of applicable income taxes.....	0	0	0	0	0		
Net income attributable to holding company.....	236,222	182,869	390,606	309,793	261,428	29.18	214.07
Memoranda							
Net income - holding company and noncontrolling (minority) interest.....	236,208	182,820	390,514	309,793	261,428	29.20	214.05
Investment securities income (tax equivalent).....	34,251	51,024	88,782	108,978	114,529	-32.87	-13.70
US Treasury and agency securities (excluding mortgage-backed securities)	1,946	3,132	5,909	6,435	6,932	-37.87	-39.21
Mortgage-backed securities	20,385	34,710	57,228	73,927	71,796	-41.27	-0.08
All other securities	11,920	13,182	25,645	28,616	35,801	-9.57	-25.89
Cash dividends declared	96,718	96,073	191,965	167,377	159,034	0.67	62.06
Common	90,374	89,729	179,277	154,689	146,346	0.72	61.13
Preferred.....	6,344	6,344	12,688	12,688	12,688	0.00	76.52

Note: Taxable-equivalent income items are not presented for a BHC exempt from reporting Y-9C Schedule HI Memorandum Items 1 and 2.

Assets

	Dollar Amount in Thousands						Percent Change
		06/30/2021	06/30/2020	12/31/2020	12/31/2019	12/31/2018	1-Year
Real estate loans	24,062,067	23,290,090	23,387,546	22,584,255	18,559,050	3.31	95.17
Commercial and industrial loans	5,414,692	6,246,744	6,144,124	4,241,242	3,939,359	-13.32	143.27
Loans to individuals	2,293,028	2,127,401	2,127,479	2,237,383	2,072,049	7.79	43.89
Loans to depository institutions and acceptances of other banks	0	0	0	0	0	0	
Agricultural loans	0	0	0	0	0	0	
Other loans and leases	846,923	770,975	859,390	712,441	500,166	9.85	138.00
Less: Unearned income	0	0	0	0	0	0	
Loans and leases, net of unearned income	32,616,710	32,435,210	32,518,539	29,775,321	25,070,624	0.56	97.63
Less: Allowance for loan and lease losses	339,324	309,614	340,243	161,759	151,859	9.60	213.93
Net loans and leases	32,277,386	32,125,596	32,178,296	29,613,562	24,918,765	0.47	96.87
Debt securities that reprice or mature in over 1 year	3,450,012	3,581,816	3,345,647	3,657,027	3,682,484	-3.68	23.25
Mutual funds and equity securities	33,870	54,379	29,378	41,410	0	-37.71	73.65
Subtotal	35,761,268	35,761,791	35,553,321	33,311,999	28,601,249	0.00	86.12
Interest-bearing bank balances	1,515,757	1,521,572	1,071,360	178,423	177,088	-0.38	1530.28
Federal funds sold and reverse repos	0	0	0	0	0	0	
Debt securities that reprice or mature within 1 year	159,338	240,999	166,022	245,869	135,306	-33.88	19.97
Trading assets	268,718	465,811	385,759	157,753	48,487	-42.31	491.06
Total earning assets	37,705,081	37,990,173	37,177,277	33,894,044	28,962,130	-0.75	93.50
Non-interest-bearing cash and due from depository institutions	329,006	388,753	257,845	256,264	251,541	-15.37	49.44
Premises, fixed assets, and leases	562,682	603,700	571,850	619,662	341,630	-6.79	86.41
Other real estate owned	4,523	8,283	5,118	9,414	9,491	-45.39	-62.57
Investment in unconsolidated subsidiaries	1,827	1,827	1,827	1,827	1,827	0.00	34.04
Intangible and other assets	2,672,149	2,726,122	2,673,587	2,672,205	2,296,469	-1.98	49.39
Total assets	41,274,228	41,717,265	40,686,076	37,453,416	31,863,088	-1.06	89.25
Quarterly average assets	41,129,798	41,459,341	41,263,250	35,303,314	31,328,729	-0.79	89.27
Average loans and leases (YTD)	32,608,889	31,020,314	31,781,699	26,228,069	23,333,334	5.12	100.48
Memoranda							
Loans held-for-sale	159,256	120,599	301,427	76,113	35,155	32.05	3407.84
Loans not held-for-sale	32,457,454	32,314,611	32,217,112	29,699,208	25,035,469	0.44	96.72
Real estate loans secured by 1–4 family	4,797,087	4,996,861	4,916,723	4,940,496	4,663,644	-4.00	35.59
Commercial real estate loans	19,259,464	18,287,439	18,465,171	17,638,006	13,891,149	5.32	119.17
Construction and land development	1,752,838	1,721,352	1,745,825	1,647,018	1,488,132	1.83	127.99
Multifamily	5,109,923	5,244,804	5,145,288	5,226,222	3,801,050	-2.57	90.65
Nonfarm nonresidential	12,396,703	11,321,283	11,574,058	10,764,766	8,601,967	9.50	132.22
Real estate loans secured by farmland	5,516	5,790	5,652	5,753	4,257	-4.73	80.44
Total investment securities	3,643,220	3,877,194	3,541,862	3,944,306	3,817,790	-6.03	23.43
U.S. Treasury securities	118,884	190,889	119,519	189,295	187,823	-37.72	-37.41
US agency securities (excluding mortgage-backed securities)	29,455	34,581	32,379	36,588	44,998	-14.82	-21.17
Municipal securities	510,065	614,341	550,209	670,756	782,748	-16.97	-26.21
Mortgage-backed securities	2,773,216	2,834,307	2,640,328	2,874,905	2,696,552	-2.16	51.25
Asset-backed securities	0	0	0	0	0	0	-100.00
Other debt securities	177,730	148,697	170,049	131,352	105,669	19.52	3.50
Mutual funds and equity securities	33,870	54,379	29,378	41,410	0	-37.71	73.65
Available-for-sale securities	1,075,538	1,689,388	1,339,473	1,566,801	1,749,544	-36.34	-9.34
U.S. Treasury securities	51,010	52,621	51,393	50,943	49,306	-3.06	-0.05
US agency securities (excluding mortgage-backed securities)	23,907	27,924	26,157	29,243	36,277	-14.39	-5.47
Municipal securities	65,685	147,505	79,950	170,051	197,092	-55.47	-47.76
Mortgage-backed securities	846,316	1,382,726	1,090,022	1,254,786	1,429,782	-38.79	-3.41
Asset-backed securities	0	0	0	0	0	0	-100.00
Other debt securities	88,620	78,612	91,951	61,778	37,087	12.73	10.26
Mutual funds and equity securities	0	0	0	0	0	0	-100.00
Held-to-maturity securities appreciation (depreciation)	22,707	61,449	54,601	22,625	-33,303	-63.05	-41.01
Available-for-sale securities appreciation (depreciation)	29,801	48,111	45,968	8,014	-46,860	-38.06	1006.61
Structured notes, fair value	0	0	0	0	0	0	
Pledged securities	2,351,536	2,306,684	2,106,189	2,317,934	2,385,210	1.94	81.99

Liabilities and Changes in Capital

Dollar Amount in Thousands	06/30/2021	06/30/2020	12/31/2020	12/31/2019	12/31/2018	Percent Change	
						1-Year	5-Year
Demand deposits	10,528,946	8,989,818	9,205,266	6,710,408	6,175,495	17.12	108.57
NOW, ATS and transaction accounts	788,296	645,983	689,760	820,800	298,487	22.03	159.98
Time deposits less brokered deposits < \$250K	1,230,206	3,180,977	2,311,848	3,940,857	2,713,185	-61.33	
MMDA and other savings accounts	17,596,396	13,539,414	15,349,754	11,951,551	10,933,030	29.96	121.12
Other non-interest-bearing deposits	0	0	0	0	0		
Core deposits	30,143,844	26,356,192	27,556,628	23,423,616	20,120,197	14.37	108.25
Time deposits of \$250K or more	1,112,829	1,482,003	1,324,294	1,652,696	1,123,007	-24.91	
Foreign deposits	0	0	0	0	0		
Federal funds purchased and repos	454,378	1,197,880	447,958	503,280	436,915	-62.07	-28.03
Secured federal funds purchased	0	0	0	0	0		
Commercial paper	0	0	0	0	0		
Other borrowings w/remaining maturity of 1 year or less	859,593	1,661,923	1,555,846	1,060,123	1,987,000	-48.28	-20.99
Other borrowings w/remaining maturity over 1 year	788,728	1,727,682	1,037,834	1,669,738	1,054,666	-54.35	-21.17
Brokered deposits < \$250K	1,938,101	3,589,810	3,054,680	4,109,525	3,209,770	-46.01	
Noncore funding	5,153,629	9,659,298	7,420,612	8,995,362	7,811,358	-46.65	12.01
Trading liabilities	81,487	170,103	155,931	68,402	22,942	-52.10	79.24
Subordinated notes and debentures + trust preferred securities	694,723	460,346	459,478	348,132	349,972	50.91	149.02
Other liabilities	461,594	595,637	500,149	233,716	208,165	-22.50	160.54
Total liabilities	36,535,277	37,241,576	36,092,798	33,069,228	28,512,634	-1.90	86.62
Equity Capital							
Perpetual preferred stock (including surplus)	209,691	209,691	209,691	209,691	209,691	0.00	87.91
Common stock	142,550	141,667	141,746	141,423	116,240	0.62	60.33
Common surplus	3,658,636	3,628,792	3,637,468	3,622,208	2,796,499	0.82	89.13
Retained earnings	744,768	499,511	611,158	443,559	299,642	49.10	429.74
Accumulated other comprehensive income	-17,735	-4,938	-7,718	-32,214	-69,431		
Other equity capital components	-103	-235	-225	-479	-2,187		
Total holding company equity capital	4,737,807	4,474,488	4,592,120	4,384,188	3,350,454	5.88	112.25
Noncontrolling (minority) interest in subsidiaries	1,144	1,201	1,158	0	0	-4.75	
Total equity capital, including minority interest	4,738,951	4,475,689	4,593,278	4,384,188	3,350,454	5.88	112.30
Total liabilities and capital	41,274,228	41,717,265	40,686,076	37,453,416	31,863,088	-1.06	89.25
Memoranda							
Non-interest-bearing deposits	10,528,946	8,989,818	9,205,266	6,710,408	6,175,495	17.12	108.57
Interest-bearing deposits	22,665,828	22,438,187	22,730,336	22,475,429	18,277,479	1.01	100.44
Total deposits	33,194,774	31,428,005	31,935,602	29,185,837	24,452,974	5.62	102.95
Long-term debt that reprices within 1 year	0	0	0	0	0		
Changes in Holding Company Equity Capital							
Equity capital, previous year-end as amended	4,592,120	4,384,188	4,384,188	3,350,454	2,533,165		
Accounting restatements	0	-28,187	-28,187	2,968	-17,070		
Net income	236,222	182,869	390,606	309,793	261,428		
Net sale of new perpetual preferred stock	0	0	0	0	0		
Net sale of new common stock	16,200	4,415	12,982	15,878	18,149		
Sale of treasury stock	0	0	0	0	12		
Less: Purchase of treasury stock	0	0	0	0	0		
Changes incident to business combinations	0	0	0	835,255	737,230		
Less: Dividends declared	96,718	96,073	191,965	167,377	159,034		
Change in other comprehensive income	-10,017	27,276	24,496	37,217	-23,426		
Changes in debit to ESOP liability	0	0	0	0	0		
Other adjustments to equity capital	0	0	0	0	0		
Holding company equity capital, ending balance	4,737,807	4,474,488	4,592,120	4,384,188	3,350,454		

Derivative Instruments

Dollar Amount in Thousands	06/30/2021	06/30/2020	12/31/2020	12/31/2019	12/31/2018
Notional Amount					
Derivative contracts	11,492,757	8,889,473	10,311,044	5,442,563	4,191,134
Interest rate contracts	11,166,072	8,889,473	10,311,044	5,442,563	4,191,134
Foreign exchange contracts.....	326,685	0	0	0	0
Equity, commodity, and other contracts	0	0	0	0	0
Derivatives Position					
Futures and forwards	153,323	256,171	155,627	68,492	58,897
Written options	224,059	323,712	187,846	84,212	46,350
Exchange-traded.....	0	0	0	0	0
Over-the-counter.....	224,059	323,712	187,846	84,212	46,350
Purchased options	46,854	21,505	21,988	9,943	20,113
Exchange-traded.....	0	0	0	0	0
Over-the-counter.....	46,854	21,505	21,988	9,943	20,113
Swaps	11,068,521	8,288,085	9,945,583	5,279,916	4,065,774
Held for trading.....	9,746,419	7,127,592	8,668,461	4,959,634	3,657,048
Interest rate contracts	9,419,734	7,127,592	8,668,461	4,959,634	3,657,048
Foreign exchange contracts.....	326,685	0	0	0	0
Equity, commodity, and other contracts	0	0	0	0	0
Non-traded.....	1,746,338	1,761,881	1,642,583	482,929	534,086
Interest rate contracts	1,746,338	1,761,881	1,642,583	482,929	534,086
Foreign exchange contracts.....	0	0	0	0	0
Equity, commodity, and other contracts	0	0	0	0	0
Derivative contracts (excluding futures and FX 14 days or less)	11,210,045	8,398,917	10,033,791	5,377,560	4,151,713
One year or less	1,508,808	638,753	824,352	340,666	185,866
Over 1 year to 5 years	1,819,913	2,143,577	2,020,460	1,298,208	963,826
Over 5 years	7,881,324	5,616,587	7,188,979	3,738,686	3,002,021
Gross negative fair value (absolute value)	111,638	179,528	167,610	68,643	23,342
Gross positive fair value.....	279,830	480,268	400,418	158,767	48,990
Held for trading.....	278,569	477,804	398,725	157,753	48,487
Non-traded.....	1,261	2,464	1,693	1,014	503
Current credit exposure on risk-based capital derivative contracts	170,000	289,364	236,074	116,614	27,550
Credit losses on derivative contracts	0	0	0	0	0
Past Due Derivative Instruments Fair Value					
30-89 days past due.....	0	0	0	0	0
90+ days past due	0	0	0	0	0

Allowance and Net Loan and Lease Losses

Dollar Amount in Thousands	06/30/2021		06/30/2020		12/31/2020		12/31/2019		12/31/2018			
Change: Allowance for Loan and Lease Losses excluding ATTR												
Beginning balance		340,243		161,759		161,759		151,859		120,856		
Gross losses		21,174		22,962		45,289		22,215		8,063		
Write-downs, transfers to loans held-for-sale		0		0		0		0		0		
Recoveries		5,753		3,410		7,320		6,306		7,405		
Net losses		15,421		19,552		37,969		15,909		658		
Provision for loan and lease losses		14,502		74,876		123,922		25,809		31,661		
Adjustments		0		92,531		92,531		0		0		
Ending balance		339,324		309,614		340,243		161,759		151,859		
Memo: Allocated transfer risk reserve (ATTRR).....		0		0		0		0		0		
	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct
Analysis Ratios												
Provision for loan and lease losses / Average assets	0.07	-0.14	88	0.38	0.85	17	0.31	0.51	24	0.08	0.15	32
Provision for loan and lease losses / Average loans and leases	0.09	-0.25	87	0.48	1.37	11	0.39	0.82	20	0.10	0.24	30
Provision for loan and lease losses / Net loan and lease losses	94.04	77.32	78	382.96	792.43	35	326.38	487.86	49	162.23	130.58	75
Allowance for loan and lease losses / Total loans and leases not held for sale	1.05	1.39	24	0.96	1.51	17	1.06	1.58	19	0.54	0.83	24
Allowance for loan and lease losses / Total loans and leases	1.04	1.37	25	0.95	1.48	17	1.05	1.55	20	0.54	0.81	25
Allowance for loan and lease losses / Net loans and leases losses (X)	11	15.27	58	7.92	11.83	56	8.96	11.58	58	10.17	8.03	73
Allowance for loan and lease losses / Nonaccrual assets	154.23	318.67	22	146.08	321.01	21	182.83	299.17	30	96.21	218.72	22
All LL / 90+ days past due + nonaccrual loans and leases	150.32	260.68	29	139.66	244.42	25	171.13	244.34	36	92.18	151.73	32
Gross loan and lease losses / Average loans and leases	0.13	0.22	38	0.15	0.35	29	0.14	0.34	30	0.08	0.28	22
Recoveries / Average loans and leases	0.04	0.08	31	0.02	0.07	21	0.02	0.07	19	0.02	0.08	20
Net losses / Average loans and leases	0.09	0.13	49	0.13	0.28	39	0.12	0.27	36	0.06	0.21	28
Write-downs, transfers to loans held-for-sale / Average loans and leases	0	0	45	0	0	45	0	0	44	0	0	40
Recoveries / Prior year-end losses	12.70	16.12	45	15.35	15.46	57	32.95	33.98	58	78.21	36.22	90
Earnings coverage of net loan and lease losses (X)	21.59	4.52	63	16.38	21.56	60	17.22	22.91	59	30.34	24.40	71
Net Loan and Lease Losses By Type												
Real estate loans	0	0.03	28	0	0.03	22	0	0.04	17	0	0.01	29
Real estate loans secured by 1–4 family	-0.01	-0.01	48	-0.01	0.01	33	0	0.01	42	0	0.01	47
Revolving	0.01	-0.05	73	0.03	0.01	65	0.01	0.01	65	0	0.02	51
Closed-end	-0.01	-0.01	44	-0.01	0.01	26	0	0	41	0	0	53
Commercial real estate loans	0	0.05	23	0	0.03	20	0	0.07	7	-0.01	0.01	21
Construction and land development	0	0	48	0	0	33	-0.03	0	22	0	-0.01	60
1–4 family	0	0	22	0	0	59	0	0	18	0	0	55
Other	0	-0.01	63	0	0	30	-0.02	0	19	0	-0.01	61
Multifamily	0	0.01	15	0	0	21	0	0	24	0	0	30
Nonfarm nonresidential	0	0.07	18	0	0.05	34	0	0.11	7	-0.01	0.02	16
Owner-occupied	0	0.01	15	0	0.02	50	0	0.02	11	0	0.01	57
Other	0	0.06	27	0	0.03	52	0	0.08	15	-0.01	0.01	9
Real estate loans secured by farmland	0	-0.01	58	0	0.02	50	0	0.02	46	0	0.01	48
Commercial and industrial loans	0.55	0.20	85	0.44	0.46	60	0.47	0.47	60	0.23	0.37	41
Loans to individuals	0.02	0.78	3	0.36	1.41	17	0.28	1.13	18	0.27	1.17	18
Credit card loans	0.65	2.18	20	2.54	3.43	32	3.38	2.92	58	3.67	3.11	62
Agricultural loans		0.03			0.15			0.19			0.08	
Loans to foreign governments and institutions		0			0			0			0	
Other loans and leases	0.24	0.08	81	0.63	0.13	92	0.42	0.15	86	0.15	0.15	65

Past Due and Nonaccrual Assets

Dollar Amount in Thousands	06/30/2021	06/30/2020		12/31/2020		12/31/2019		12/31/2018							
30+ Days Past Due and Nonaccrual Assets															
30-89 days past due loans and leases	74,517		82,019		85,464		70,987		68,967						
90+ days past due loans and leases	5,718		11,114		13,541		7,364		7,950						
Nonaccrual loans and leases	220,012		210,585		185,282		168,123		148,697						
Total past due and nonaccrual loans and leases	300,247		303,718		284,287		246,474		225,614						
Restructured 30-89 days past due	784		1,920		458		6,114		721						
Restructured 90+ days past due	0		0		0		0		0						
Restructured nonaccrual	97,453		108,820		103,527		87,733		73,884						
Total restructured loans and leases	98,237		110,740		103,985		93,847		74,605						
30-89 days past due loans held for sale	0		0		0		0		0						
90+ days past due loans held for sale	0		0		0		0		0						
Nonaccrual loans held for sale	0		0		0		0		0						
Total past due and nonaccrual loans held for sale	0		0		0		0		0						
Restructured loans and leases in compliance	86,698		79,014		79,639		119,801		114,084						
Other real estate owned	4,523		8,283		5,118		9,414		9,491						
Other Assets															
30-89 days past due	0		0		0		0		0						
90+ days past due	0		0		0		0		0						
Nonaccrual	0		1,365		815		0		0						
Total other assets past due and nonaccrual	0		1,365		815		0		0						
Percent of Loans and Leases															
30-89 days past due loans and leases	0.23	0.27	56	0.25	0.36	41	0.26	0.39	38	0.24	0.43	28	0.28	0.44	32
90+ days past due loans and leases	0.02	0.10	44	0.03	0.13	47	0.04	0.12	50	0.02	0.15	38	0.03	0.17	38
Nonaccrual loans and leases	0.67	0.58	65	0.65	0.61	57	0.57	0.66	48	0.56	0.51	61	0.59	0.54	62
90+ days past due and nonaccrual loans and leases	0.69	0.73	55	0.68	0.80	50	0.61	0.85	38	0.59	0.71	49	0.62	0.75	47
30-89 days past due restructured	0	0.01	54	0.01	0.01	61	0	0.01	42	0.02	0.01	72	0	0.02	42
90+ days past due restructured	0	0	30	0	0.01	28	0	0.01	29	0	0.01	29	0	0.01	26
Nonaccrual restructured	0.30	0.12	88	0.34	0.13	90	0.32	0.13	87	0.29	0.14	85	0.29	0.16	81
30-89 days past due loans held for sale	0	0	40	0	0	41	0	0	38	0	0	38	0	0	37
90+ days past due loans held for sale	0	0	42	0	0	43	0	0	41	0	0	42	0	0	43
Nonaccrual loans held for sale	0	0	38	0	0	39	0	0.01	38	0	0	40	0	0	38
Percent of Loans and Leases and Other Assets															
30+ Days Past Due and Nonaccrual															
30-89 days past due assets	0.23	0.27	56	0.25	0.37	41	0.26	0.40	38	0.24	0.43	28	0.28	0.44	32
90+ days past due assets	0.02	0.10	43	0.03	0.13	46	0.04	0.12	50	0.02	0.15	37	0.03	0.18	36
Nonaccrual assets	0.67	0.59	65	0.65	0.62	57	0.57	0.67	48	0.56	0.53	60	0.59	0.57	60
30+ days past due and nonaccrual assets	0.92	1.04	50	0.94	1.21	43	0.88	1.29	35	0.83	1.19	38	0.90	1.26	39
Percent of Total Assets															
90+ days past due and nonaccrual assets	0.55	0.43	70	0.53	0.49	64	0.49	0.52	53	0.47	0.44	61	0.49	0.48	61
90+ days past due and nonaccrual assets + other real estate owned	0.56	0.46	69	0.55	0.52	61	0.50	0.55	50	0.49	0.48	57	0.52	0.52	55
Restructured and Nonaccrual Loans and Leases															
+ OREO as Percent of:															
Total assets	0.76	0.52	79	0.72	0.56	71	0.66	0.60	62	0.81	0.53	78	0.86	0.60	75
Allowance for loan and lease losses	91.95	67.93	80	96.83	65.48	84	79.50	66.66	72	187.60	115.41	84	179.77	118.28	80
Equity capital + allowance for loan and lease losses	6.15	4.43	77	6.27	4.83	71	5.48	4.97	62	6.68	4.28	77	7.79	4.79	82
Tier 1 capital + allowance for loan and lease losses	8.42	5.28	82	8.85	5.98	78	7.63	6.05	68	9.69	5.65	86	11.19	6.16	88
Loans and leases + other real estate owned	0.96	0.88	60	0.92	0.92	53	0.83	0.97	44	1.02	0.85	66	1.09	0.96	62

Note: 30-89 Days past due amounts and ratios are confidential prior to March 2001.

Past Due and Nonaccrual Loans and Leases

	06/30/2021			06/30/2020			12/31/2020			12/31/2019			12/31/2018			
	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	BHC	Peer # 1	Pct	
30+ Days Past Due and Nonaccrual Loans and Leases as a Percent of Loan Type																
Real estate	30–89 days past due.....	0.26	0.24	63	0.25	0.39	44	0.28	0.39	44	0.18	0.38	24	0.21	0.42	24
	90+ days past due	0.01	0.12	48	0.02	0.15	47	0.02	0.16	50	0.01	0.16	42	0.01	0.22	32
	Nonaccrual.....	0.49	0.65	46	0.34	0.63	24	0.33	0.76	22	0.31	0.46	40	0.25	0.57	23
Commercial and industrial	30–89 days past due.....	0.09	0.17	36	0.15	0.23	44	0.11	0.23	36	0.24	0.31	48	0.44	0.30	76
	90+ days past due	0.04	0.02	80	0.08	0.03	83	0.15	0.03	92	0.10	0.05	76	0.16	0.05	86
	Nonaccrual.....	1.84	0.64	92	2.04	0.75	95	1.69	0.75	89	2.28	0.83	93	2.51	0.76	94
Individuals	30–89 days past due.....	0.28	0.55	35	0.59	0.58	52	0.50	0.83	32	0.67	0.83	39	0.49	0.84	30
	90+ days past due	0.02	0.07	53	0.08	0.13	59	0.01	0.14	43	0.03	0.17	43	0.02	0.16	39
	Nonaccrual.....	0.02	0.18	31	0.08	0.22	42	0.04	0.28	30	0.02	0.17	31	0.02	0.23	21
Depository institution loans	30–89 days past due.....		0			0.03			0			0			0	
	90+ days past due		0			0			0			0			0	
	Nonaccrual.....		0			0			0			0			0	
Agricultural	30–89 days past due.....		0.16			0.31			0.17			0.24			0.17	
	90+ days past due		0			0.03			0			0			0	
	Nonaccrual.....		0.69			0.80			0.49			0.67			0.75	
Foreign governments	30–89 days past due.....		0.01			0			0			0.07			0.01	
	90+ days past due		0			0			0			0			0	
	Nonaccrual.....		0.04			0.02			0.09			0.03			0.06	
Other loans and leases	30–89 days past due.....	0.05	0.11	58	0.15	0.14	65	0.23	0.18	71	0.57	0.20	83	0.35	0.17	79
	90+ days past due	0	0.01	35	0	0.01	65	0	0.01	33	0	0.01	30	0	0.01	31
	Nonaccrual.....	0.35	0.13	81	0.45	0.15	85	0.32	0.15	78	0.27	0.13	78	0.76	0.14	90

Note: 30–89 Days past due amounts and ratios are confidential prior to March 2001.

Regulatory Capital Components and Ratios

Dollar Amount in Thousands	06/30/2021	06/30/2020	12/31/2020	12/31/2019	12/31/2018										
Common Equity Tier 1 Capital															
Common stock plus related surplus	3,801,083	3,770,224	3,778,989	3,763,152	2,910,552										
Retained earnings	789,226	537,904	655,256	443,559	299,642										
Accumulated other comprehensive income (AOCI)	-17,735	-4,938	-7,718	-32,214	-69,431										
Common equity tier 1 minority interest	0	0	0	0	0										
Common equity tier 1 capital before adjustments/deductions	4,572,574	4,303,190	4,426,527	4,174,497	3,140,763										
Common Equity Tier 1 Capital: Adjustments/Deductions															
Less: Goodwill, intangible assets, and deferred tax assets	1,425,635	1,431,287	1,431,581	1,439,687	1,138,324										
Accumulated other comprehensive income-related adjustments	-17,735	-4,938	-7,718	-32,214	-69,432										
Other deductions from common equity tier 1 capital	11,452	12,013	11,579	12,500	0										
Subtotal:	3,153,222	2,864,828	2,991,085	2,754,524	2,071,871										
Adjustments and deductions for common equity tier 1 capital	0	0	0	0	0										
Common equity tier 1 capital	3,153,222	2,864,828	2,991,085	2,754,524	2,071,871										
Additional Tier 1 Capital															
Additional tier 1 capital instruments and related surplus	215,000	215,000	215,000	215,000	215,000										
Non-qualifying capital instruments	0	0	0	0	0										
Tier 1 minority interest not included in common equity tier 1 capital	0	0	0	0	0										
Additional tier 1 capital before deductions	215,000	215,000	215,000	215,000	215,000										
Less: Additional tier 1 capital deductions	159	159	159	994	195										
Additional tier 1 capital	214,841	214,841	214,841	214,006	214,805										
Tier 1 Capital															
Tier 2 Capital															
Tier 2 capital instruments and related surplus	525,000	330,000	305,000	235,000	285,000										
Non-qualifying capital instruments	59,000	59,000	59,000	59,000	59,000										
Total capital minority interest not included in tier 1 capital	0	0	0	0	0										
Allowance for loan and lease losses in tier 2 capital	244,260	203,352	232,297	164,604	156,295										
Exited advanced approach eligible credit reserves															
Unrealized gains on AFS preferred stock classified as equity				0											
Tier 2 capital before deductions	828,260	592,352	596,297	458,604	500,295										
Exited advanced approach tier 2 capital before deductions															
Less: Tier 2 capital deductions	0	0	0	0	0										
Tier 2 capital	828,260	592,352	596,297	458,604	500,295										
Exited advanced approach tier 2 capital															
Total capital	4,196,323	3,672,021	3,802,223	3,427,134	2,786,971										
Exited advanced approach total capital															
Total Assets for Capital Ratios															
Average total consolidated assets, adjusted	41,068,583	41,406,487	41,202,529	35,303,314	31,328,729										
Less: Deductions from common equity tier 1 capital	1,437,246	1,443,459	1,443,319	1,453,181	1,138,519										
Less: Other deductions	-36,544	-33,963	-37,102	-34,307	-31,841										
Total assets for leverage ratio	39,667,881	39,996,991	39,796,312	33,884,440	30,222,051										
Total risk-weighted assets	31,403,838	30,118,839	30,086,398	29,244,641	24,576,959										
Exited advanced approach total RWA															
Capital Ratios															
Common equity tier 1 capital, column A	10.04	12.66	10	9.51	11.98	10	9.94	12.35	12	9.42	12.11	8	8.43	12.09	1
Common equity tier 1 capital, column B	0	0.29	46	0	0.28	46	0	0.30	46	0	0.29	46	0	0.52	45
Tier 1 capital, column A	10.73	13.44	6	10.23	12.72	8	10.66	13.08	11	10.15	12.78	10	9.30	12.85	1
Tier 1 capital, column B	0	0.33	46	0	0.32	46	0	0.34	46	0	0.34	46	0	0.60	45
Total capital, column A	13.36	15.42	14	12.19	14.77	5	12.64	15.23	10	11.72	14.36	4	11.34	14.45	2
Total capital, column B	0	0.37	46	0	0.38	46	0	0.39	46	0	0.38	46	0	0.67	45
Tier 1 leverage	8.49	9.11	32	7.70	9.03	13	8.06	9.13	17	8.76	9.76	22	7.57	9.71	5
Supplementary leverage ratio, advanced approaches HCs		6.95			8.42			8.72			7.41			7.31	

Foreign Activities

Dollar Amount in Thousands	06/30/2021	06/30/2020	12/31/2020	12/31/2019	12/31/2018
Foreign Activities					
Total foreign loans and leases	6,657	11,091	6,955	8,706	7,793
Real estate loans.....	4,989	5,048	4,405	6,786	6,203
Commercial and industrial loans	1,668	6,043	2,550	1,920	1,590
Loans to depository institutions and other banks acceptances	0	0	0	0	0
Loans to foreign governments and institutions	0	0	0	0	0
Loans to individuals	0	0	0	0	0
Agricultural loans.....	0	0	0	0	0
Other foreign loans.....	0	0	0	0	0
Lease financing receivables.....	0	0	0	0	0
Debt securities	22,750	19,750	19,750	19,250	18,250
Interest-bearing bank balances	0	0	0	0	0
Total selected foreign assets	29,407	30,841	26,705	27,956	26,043
Total foreign deposits	0	0	0	0	0
Interest-bearing deposits	0	0	0	0	0
Non-interest-bearing deposits.....	0	0	0	0	0

Analysis Ratios

	BHC	Peer # 1	Pct												
Yield: Foreign loans	0	0.64	34	0	0.93	31	0	0.87	31	0	1.25	31	0	1.17	30
Cost: Interest-bearing deposits.....		0.12			0.59			0.42			1.19			0.97	

Net Losses as a Percent of Foreign Loans by Type

	Real estate loans	Commercial and industrial loans	Foreign governments and institutions
	0.26		5.29
	1.03		0.59
	0		0

Growth Rates

	Net loans and leases.....	Total selected assets.....	Deposits
	-39.98	-1.19	13
	-4.65	3.19	42
	9.07	19.15	10.22

Servicing, Securitization and Asset Sale Activities—Part 1

Activity	Dollar Amount in Thousands	06/30/2021	06/30/2020	12/31/2020	12/31/2019	12/31/2018	Percent Change	
		1-Year	5-Year					
Securitization activities.....		0	0	0	0	0	0	
1–4 family residential loans		0	0	0	0	0	0	
Home equity lines		0	0	0	0	0	0	
Credit card receivables.....		0	0	0	0	0	0	
Auto loans.....		0	0	0	0	0	0	
Commercial and industrial loans		0	0	0	0	0	0	
All other loans and leases.....		0	0	0	0	0	0	
Retained credit exposure.....		0	0	0	0	0	0	
1–4 family residential loans		0	0	0	0	0	0	
Home equity lines		0	0	0	0	0	0	
Credit card receivables.....		0	0	0	0	0	0	
Auto loans.....		0	0	0	0	0	0	
Commercial and industrial loans		0	0	0	0	0	0	
All other loans and leases.....		0	0	0	0	0	0	
Unused commitments to provide liquidity (servicer advance).....		0	0	0	0	0	0	
Seller's interest carried as securities and loans		0	0	0	0	0	0	
Home equity lines		0	0	0	0	0	0	
Credit card receivables.....		0	0	0	0	0	0	
Commercial and industrial loans		0	0	0	0	0	0	
Asset-backed commercial paper conduits.....		0	0	0	0	0	0	
Credit exposure from credit enhancements provided to conduit structures		0	0	0	0	0	0	
Liquidity commitments provided to conduit structures		0	0	0	0	0	0	
Activity as a Percent of Total Assets								
Securitization activities.....		0	0	0	0	0	0	0
1–4 family residential loans		0	0	0	0	0	0	0
Home equity lines		0	0	0	0	0	0	0
Credit card receivables.....		0	0	0	0	0	0	0
Auto loans.....		0	0	0	0	0	0	0
Commercial and Industrial loans		0	0	0	0	0	0	0
All other loans and leases.....		0	0	0	0	0	0	0
Asset-backed commercial paper conduits.....		0	0	0	0	0	0	0
Credit exposure from credit enhancements provided to conduit structures		0	0	0	0	0	0	0
Liquidity commitments provided to conduit structures		0	0	0	0	0	0	0
Percent of Total Managed Assets (On balance-sheet loans and securitized loans)								
1–4 family residential loans								
Home equity lines								
Credit card receivables.....								
Auto loans and other consumer loans.....								
Commercial and industrial loans								
All other loans and leases.....								

Servicing, Securitization and Asset Sale Activities—Part 2

	06/30/2021	06/30/2020	12/31/2020	12/31/2019	12/31/2018	
Percent of Total Securitization Activities by Type						
Retained credit exposure.....						
1–4 family residential loans.....						
Home equity lines.....						
Credit card receivables.....						
Auto loans.....						
Commercial and industrial loans.....						
All other loans and leases.....						
Unused commitments to provide liquidity (servicer advance).....						
Seller's interest carried as securities and loans						
Home equity lines.....						
Credit card receivables.....						
Commercial and industrial loans						
Percent of Tier 1 Capital						
Total retained credit exposure.....	0	0	0	0	0	
Total retained credit exposure and asset sale credit exposure	0	0	0	0	0	
Dollar Amount in Thousands	06/30/2021	06/30/2020	12/31/2020	12/31/2019	12/31/2018	Percent Change
						1-Year
						5-Year
30–89 Days Past Due Securitized Assets						
1–4 family residential loans	0	0	0	0	0	
Home equity lines.....	0	0	0	0	0	
Credit card receivables.....	0	0	0	0	0	
Auto loans	0	0	0	0	0	
Commcial and industrial loans	0	0	0	0	0	
All other loans and leases.....	0	0	0	0	0	
Total 30–89 days past due securitized assets.....	0	0	0	0	0	
90+ Days Past Due Securitized Assets						
1–4 family residential loans	0	0	0	0	0	
Home equity lines.....	0	0	0	0	0	
Credit card receivables.....	0	0	0	0	0	
Auto loans	0	0	0	0	0	
Commercial and industrial loans	0	0	0	0	0	
All other loans and leases.....	0	0	0	0	0	
Total 90+ days past due securitized assets	0	0	0	0	0	
Total past due securitized assets.....	0	0	0	0	0	
Net Losses on Securitized Assets						
1–4 family residential loans	0	0	0	0	0	
Home equity lines.....	0	0	0	0	0	
Credit card receivables.....	0	0	0	0	0	
Auto loans	0	0	0	0	0	
Commercial and industrial loans	0	0	0	0	0	
All other loans and leases.....	0	0	0	0	0	
Total net losses on securitized assets.....	0	0	0	0	0	

Servicing, Securitization and Asset Sale Activities—Part 3

	06/30/2021	06/30/2020	12/31/2020	12/31/2019	12/31/2018
30–89 Days Past Due Securitized Assets Percent of Type					
1–4 family residential loans					
Home equity lines					
Credit card receivables					
Auto loans					
Commercial and industrial loans					
All other loans and leases					
Total 30–89 days past due securitized assets					
90+ Days Past Due Securitized Assets Percent of Type					
1–4 family residential loans					
Home equity lines					
Credit card receivables					
Auto loans and other consumer loans					
Commercial and industrial loans					
All other loans and leases					
Total 90+ days past due securitized assets					
Total past due securitized assets percent of securitized assets					
Net Loss on Securitized Assets Percent of Type					
1–4 family residential loans					
Home equity lines					
Credit card receivables					
Auto loans					
Commercial and industrial loans					
All other loans and leases					
Total net losses on securitized assets					
30–89 Days Past Due Managed Assets Percent of Type					
1–4 family residential loans					
Home equity lines					
Credit card receivables					
Commercial and industrial loans					
All other loans and leases					
Total managed loans past due 30–89 days					
90+ Days Past Due Managed Assets Percent of Type					
1–4 family residential loans					
Home equity lines					
Credit card receivables					
Commercial and industrial loans					
All other loans and leases					
Total managed loans past due 90+ days					
Total Past Due Managed Assets					
Net Losses on Managed Assets Percent of Type					
1–4 family residential loans					
Home equity lines					
Credit card receivables					
Commercial and industrial loans					
All other loans and leases					
Net Losses on Managed Assets Percent of Total Managed Assets					

Parent Company Income Statement

	Dollar Amount in Thousands	06/30/2021	06/30/2020	12/31/2020	12/31/2019	12/31/2018	Percent Change	
		1-Year	5-Year					
Operating Income								
Income from bank subsidiaries		90,000	88,275	190,436	164,550	159,550	1.95	178.85
Dividends		90,000	86,000	186,000	160,000	155,000	4.65	200.00
Interest		0	2,275	4,436	4,550	4,550	-100.00	-100.00
Management and service fees		0	0	0	0	0		
Other income		0	0	0	0	0		
Income from nonbank subsidiaries		0	0	0	0	0		
Dividends		0	0	0	0	0		
Interest		0	0	0	0	0		
Management and service fees		0	0	0	0	0		
Other income		0	0	0	0	0		
Income from subsidiary holding companies		0	0	0	0	0		
Dividends		0	0	0	0	0		
Interest		0	0	0	0	0		
Management and service fees		0	0	0	0	0		
Other income		0	0	0	0	0		
Total income from subsidiaries		90,000	88,275	190,436	164,550	159,550	1.95	178.85
Securities gains (losses)		0	0	0	0	3		-100.00
Other operating income		0	9	21	51	-108	-100.00	-100.00
Total operating income		90,000	88,284	190,457	164,601	159,445	1.94	176.77
Operating Expenses								
Personnel expenses		143	148	296	250	250	-3.38	-22.70
Interest expense		9,472	6,734	16,114	12,619	12,683	40.66	124.03
Other expenses		2,219	3,732	7,074	15,129	19,336	-40.54	-75.76
Provision for loan and lease losses		0	0	0	0	0		
Total operating expenses		11,834	10,614	23,484	27,998	32,269	11.49	-12.77
Income (loss) before taxes		78,166	77,670	166,973	136,603	127,176	0.64	312.44
Applicable income taxes (credit)		-5,950	-1,641	-3,946	24,524	-20,547		
Extraordinary items								
Income before undistributed income of subsidiaries		84,116	79,311	170,919	112,079	147,723	6.06	212.04
Equity in undistributed income of subsidiaries		152,106	103,558	219,687	197,714	113,705	46.88	215.20
Bank subsidiaries		152,106	103,558	219,687	197,714	113,705	46.88	215.20
Nonbank subsidiaries		0	0	0	0	0		
Subsidiary holding companies		0	0	0	0	0		
Net income (loss)		236,222	182,869	390,606	309,793	261,428	29.18	214.07
Memoranda								
Bank net income		242,106	189,558	405,687	357,714	268,705	27.72	209.37
Nonbank net income		0	0	0	0	0		
Subsidiary holding companies' net income		0	0	0	0	0		

